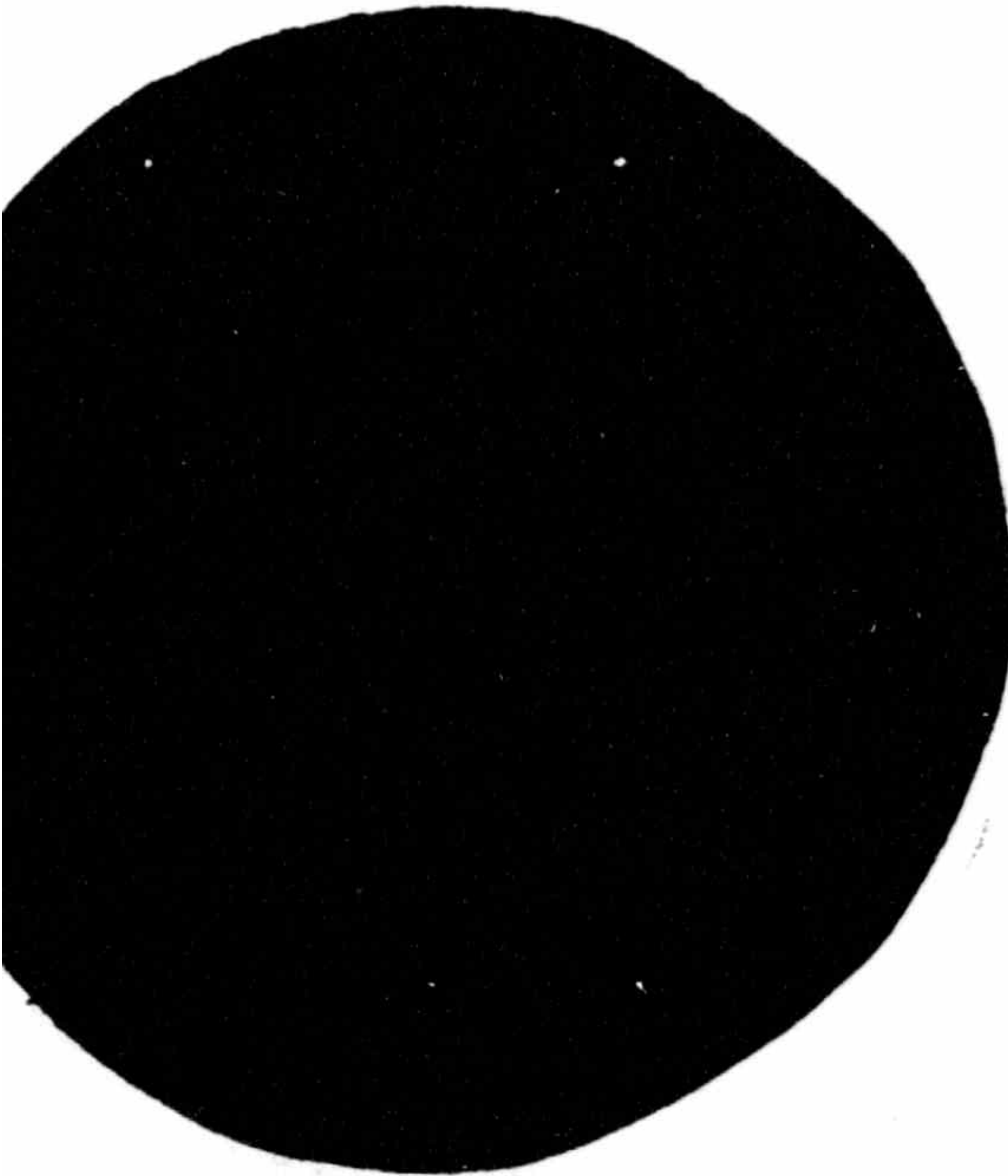




SANCTIONED.

OTTOMAN DEBT (PAYMENT OF ANNUITIES) ORDINANCE No. 4 OF 1925.



Herbert Samuel

GOVERNMENT OF PALESTINE.

No. 4 of 1925

THE OTTOMAN DEBT (Payment of Annuities) ORDINANCE, 1925.

WHEREAS a Treaty of Peace with Turkey was signed at Lausanne on behalf of His Britannic Majesty on the 24th day of July, 1923, and a proces verbal of the deposit of ratifications of the said Treaty was drawn up on the 6th day of August, 1924;

AND WHEREAS by Article 46 of the said Treaty the Ottoman Public Debt, as defined in Part A of a table annexed to the section of the Treaty in which that Article occurs, is to be distributed between Turkey and the States referred to in the said Article and those States are also to participate in the annual charges for the service of the Ottoman Public Debt;

AND WHEREAS by Article 47 of the Treaty, the Council of the Ottoman Public Debt are to determine the amounts of the annuities payable by each of the States concerned and to notify them of the amount, subject however, to the right of referring any dispute to an arbitrator to be appointed by the Council of the League of Nations whose decision shall be final, but so that the payment of the annuities shall not be suspended by the reference to the arbitrator;

AND WHEREAS by Article 48 of the Treaty the States, other than Turkey, among which the Debt is distributed are to assign to the Council of the Debt, within a period prescribed, adequate security for the payment of the share allotted to them;

AND WHEREAS the Council of the Debt has notified the Palestine Government of the share of the Debt allotted to it and of the amounts annually payable by the Government of Palestine; and certain questions with regard to the ascertainment of that share and those amounts have been referred to an arbitrator appointed by the Council of the League of Nations;

AND WHEREAS it is necessary to give effect to the provisions of the Treaty by providing security for the payment of the amounts which have been provisionally determined by the said Council of the Debt to be due from the Government of Palestine or which may hereafter be substituted for them in accordance with the provisions of the Treaty and to authorise the payment of the said amounts;

BE IT ENACTED by the High Commissioner for Palestine, with the advice of the Advisory Council thereof: -

Short Title.

1. This Ordinance may be cited as the Ottoman Debt (Payment of Annuities) Ordinance, 1925.

Annuities for the O.P.D. to be payable out of the general revenue and assets of Palestine.

2. The amounts notified by the Council of the Ottoman Public Debt as payable annually by the Government of Palestine on account of its share of the Ottoman Public Debt as set out in part A of the table referred to in the preamble to this Ordinance which amounts are set out in the Schedule hereto or such other amounts as may be substituted for them by the final determination of the Arbitrator in accordance with the above recited Treaty or otherwise shall be a first charge upon and shall be payable out of the general revenue and assets of Palestine.

Payment of Annuities to the Council of the Debt.

3. So long as the Government of Palestine is liable to pay any sum on account of the Ottoman Public Debt in accordance with the provisions of the said Treaty the High Commissioner shall every year before such dates as may be prescribed for the payment of the annuity or any part thereof, appropriate out of the general revenue and assets of Palestine a sum equal to the amounts payable during that year, and the Treasurer of the Government of Palestine, out of the amount so appropriated, shall pay to the Council of the Ottoman Public Debt the amounts as they fall due.

HERBERT SAMUEL
High Commissioner.

March 15th, 1925

SCHEDULE.

Loans	Annual Charges (Article 53)	Annuities payable for 20 years in respect of the period 1st March, 1920, to 6th August, 1924 (Article 55).
	L.T.	L.T.
Unified Debt.	46,701.97	10,370.82
Lots Turcs	6,688.62	1,485.15
Osmanie	6,162.10	1,372.46
Tombac Priority	1,235.62	273.85
40,000,000 Fr. (Oriental Railways)	1,887.27	418.58
5 % 1896	4,437.13	987.49
Customs 1902	9,539.89	2,117.90
4 % 1903, Fisheries	2,928.51	649.23
Bagdad, Series I	2,394.08	530.48
4 % 1904	3,050.55	676.23
4 % 1901-1905	5,886.60	1,309.59
Tedjhizat-Askerie	2,928.51	648.91
Bagdad, Series II	4,788.17	1,061.86
Bagdad, Series III	5,275.84	1,172.99
4 % 1908	5,225.99	1,160.17
4 % 1909	8,627.79	1,911.79
Soma-Panderma	1,758.95	389.77
Hodeida-Sanaa	1,010.38	224.97
Customs 1911	8,677.09	1,924.13
Treasury Bills 5 % 1911 (Purchase of Warships).	18,110.31	—
Plain of Konia Irrigation	1,511.45	334.92
Docks, Arsenal and Naval Constructions	2,675.93	593.03
5 % 1914	36,656.90	8,151.44
Avance Regie des Tabacs	3,324.14	737.23
Treasury Bills Imperial Ottoman Bank, 1912.	17,884.83	—
Treasury Bills, 1913 (including the bills issued directly.)	46,275.12	—
	255,643.74	38,502.99
Expenses of the Service of the Loans.	108.47	—
TOTAL L.T.	255,752.21	38,502.99